

April 9, 2006

Martin J. Gruenberg, Acting Chairman  
FDIC Board of Directors

Dear Mr. Gruenberg:

I'm writing to you to express my deep concern regarding Wal-mart's desire to create a banking institution. While some people may admire Wal-mart's success in the corporate world, I tend to look beyond the bottom line (profit) when analyzing the real affects that corporations have on the lives of people. In my opinion, Wal-mart's track record in many communities is abysmal.

In the town where I work, Wal-mart built a store in the early 1990's, only to vacate it in 2005 and build a SuperCenter across the street. The original store now sits vacant, just like some 300 other properties that Wal-mart has for sale or lease across the country.

I'm concerned that if Wal-mart is allowed to start banking operations, local banks may be put out of business. The social and economic fabric of communities becomes shredded when large corporations come to town and take capital away, which is how Wal-mart operates.

The jobs that are created at Wal-mart stores are low paying, and the turnover rate of employees is nearly 50% annually. As a corporation, Wal-mart has not been a stellar employer by any standard.

Please consider the concentration of power that the world's largest corporation would have if they also owned a banking operation. This would be unprecedented, and in my opinion would not be good.

Thank you for your consideration.

Sincerely,  
Bob Bradley